

Bastins 2012 Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 January 2018

Registration number: 08072510

Bastins 2012 Limited

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Bastins 2012 Limited

Company Information

| | |
|--------------------------|---------------------------------------------------------------------------------------------|
| Directors | Mr N Hopkins Mrs D Hopkins Mr M Hopkins |
| Registered office | Sigma House Oak View Close Edginswell Park Torquay TQ2 7FF |
| Accountants | Francis Clark LLP Sigma House Oak View Close Edginswell Park Torquay TQ2 7FF |

Bastins 2012 Limited

Balance Sheet

31 January 2018

| | Note | 2018 £ | 2017 £ |
|-------------------------------------------------------|----------|------------------|------------------|
| Tangible assets | | | |
| Intangible assets | <u>4</u> | 1,559 | - |
| Tangible fixed assets | <u>5</u> | 3,454,009 | 2,778,063 |
| | | <u>3,455,568</u> | <u>2,778,063</u> |
| Current assets | | | |
| Stocks | | 565,587 | 567,326 |
| Debtors | <u>6</u> | 23,672 | 16,854 |
| Investments | <u>7</u> | 127,199 | 80,130 |
| Cash at bank and in hand | | 734,454 | 392,244 |
| | | <u>1,450,912</u> | <u>1,056,554</u> |
| Creditors: Amounts falling due within one year | <u>8</u> | (416,687) | (252,582) |
| Net current assets | | <u>1,034,225</u> | <u>803,972</u> |
| Total assets less current liabilities | | 4,489,793 | 3,582,035 |
| Provisions for liabilities | | <u>(26,000)</u> | <u>(21,500)</u> |
| Net assets | | <u>4,463,793</u> | <u>3,560,535</u> |
| Capital and reserves | | | |
| Called up share capital | | 4,127,455 | 3,527,455 |
| Profit and loss account | | <u>336,338</u> | <u>33,080</u> |
| Total equity | | <u>4,463,793</u> | <u>3,560,535</u> |

The notes on pages 4 to 8 form an integral part of these financial statements.

Bastins 2012 Limited

Balance Sheet

31 January 2018

For the financial year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 5 October 2018 and signed on its behalf by:

.....
Mr N Hopkins
Director

.....
Mrs D Hopkins
Director

.....
Mr M Hopkins
Director

Company Registration Number: 08072510

The notes on pages 4 to 8 form an integral part of these financial statements.

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Bastins 2012 Limited

Notes to the Financial Statements

Year Ended 31 January 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

The principal place of business is:

Units G1 and 2
Beeh Business Park
Bristol Road
Bridgwater
Somerset
TA6 4FF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents the value of goods sold to customers during the year, less returns and Value Added Tax. Turnover is recognised on physical delivery of goods to the customer.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Notes to the Financial Statements

Year Ended 31 January 2018

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Freehold Property | 2% Straight Line |
| Leasehold Property | 10% Straight Line |
| Fixtures & Fittings | 25% Reducing Balance |
| Motor Vehicles | 25% Reducing Balance |

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Website | 33.3% Straight Line |

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Defined contribution pension obligation

The company operated a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

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Notes to the Financial Statements

Year Ended 31 January 2018

Financial instruments

Classification

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

The company holds the following financial instruments:

- Short term trade debtors and creditors; and
- loans receivable.

All financial instruments are classified as basic.

Recognition and measurement

Basic financial assets comprise short term trade and other debtors, cash and bank balances and loans receivable.

Basic financial liabilities comprise short term trade and other creditors.

Except for loans receivable, these instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Loans receivable are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

There is no intention for the preference shares to be redeemed. Therefore under the circumstances the directors are of the opinion that it is more appropriate for the preference shares to be included within share capital to show a true and fair view.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 57 (2017 - 62).

4 Intangible assets

| | Website cost £ | Total £ |
|-------------------------------|-------------------|------------|
| Cost or valuation | | |
| Additions acquired separately | 2,336 | 2,336 |
| At 31 January 2018 | 2,336 | 2,336 |
| Amortisation | | |
| Amortisation charge | 777 | 777 |
| At 31 January 2018 | 777 | 777 |
| Carrying amount | | |
| At 31 January 2018 | 1,559 | 1,559 |

Bastins 2012 Limited

Notes to the Financial Statements

Year Ended 31 January 2018

5 Tangible fixed assets

| | Land and buildings £ | Fixtures and Fittings £ | Motor vehicles £ | Total £ |
|--------------------------|----------------------------|-------------------------------|------------------------|------------|
| Cost or valuation | | | | |
| At 1 February 2017 | 2,793,798 | 563,177 | 49,669 | 3,406,644 |
| Additions | 1,229,101 | 49,704 | 26,583 | 1,305,388 |
| Disposals | (501,996) | (70,210) | (3,659) | (575,865) |
| At 31 January 2018 | 3,520,903 | 542,671 | 72,593 | 4,136,167 |
| Depreciation | | | | |
| At 1 February 2017 | 225,319 | 376,183 | 27,079 | 628,581 |
| Charge for the year | 70,928 | 54,402 | 12,047 | 137,377 |
| Eliminated on disposal | (30,160) | (50,969) | (2,671) | (83,800) |
| At 31 January 2018 | 266,087 | 379,616 | 36,455 | 682,158 |
| Carrying amount | | | | |
| At 31 January 2018 | 3,254,816 | 163,055 | 36,138 | 3,454,009 |
| At 31 January 2017 | 2,568,479 | 186,994 | 22,590 | 2,778,063 |

Included within the net book value of land and buildings above is £3,221,621 (2017 - £2,529,651) in respect of freehold land and buildings and £33,195 (2017 - £38,828) in respect of long leasehold land and buildings.

6 Debtors

| | 2018 £ | 2017 £ |
|---------------|-----------|-----------|
| Trade debtors | 2,085 | - |
| Prepayments | 21,587 | 16,854 |
| | 23,672 | 16,854 |

7 Current asset investments

| | 2018 £ | 2017 £ |
|-------------------|-----------|-----------|
| Other investments | 127,199 | 80,130 |

Bastins 2012 Limited

Notes to the Financial Statements

Year Ended 31 January 2018

8 Creditors

Creditors: amounts falling due within one year

| | Note | 2018 £ | 2017 £ |
|------------------------------|------|----------------|----------------|
| Due within one year | | | |
| Trade creditors | | 128,325 | 82,724 |
| PAYE and NIC creditor | | 5,411 | 8,040 |
| Other creditors | | 690 | 690 |
| Directors' current accounts | | 4,536 | 61,665 |
| Accruals and deferred income | | 5,462 | 5,807 |
| Corporation tax | | 24,000 | 13,850 |
| VAT | | 248,263 | 79,806 |
| | | <u>416,687</u> | <u>252,582</u> |

9 Share capital

Allotted, called up and fully paid shares

| | No. | 2018 £ | No. | 2017 £ |
|-----------------------------------------|------------------|------------------|------------------|------------------|
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |
| A Ordinary shares of £1 each | 1,870,100 | 1,870,100 | 1,870,100 | 1,870,100 |
| B Ordinary shares of £1 each | 100 | 100 | 100 | 100 |
| C Ordinary shares of £1 each | 100 | 100 | 100 | 100 |
| Redeemable preference shares of £1 each | 2,257,055 | 2,257,055 | 1,657,055 | 1,657,055 |
| | <u>4,127,455</u> | <u>4,127,455</u> | <u>3,527,455</u> | <u>3,527,455</u> |

10 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £282,000 (2017 - £333,000) relating to operating lease commitments.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.